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The Moral Witness of the Church on the…

Cambridge

1909

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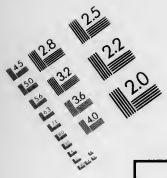

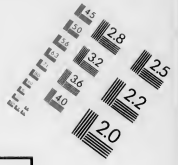

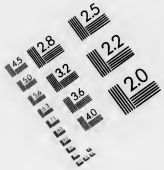

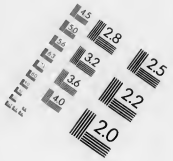

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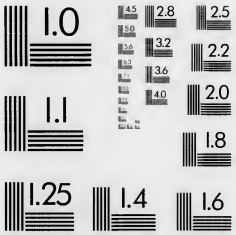

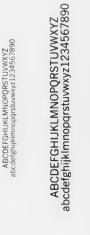

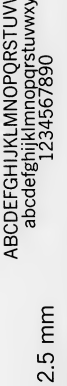

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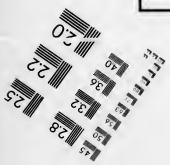

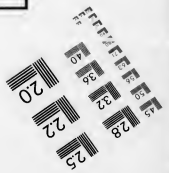

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The Moral Witness of the Church on the Investment of Money and the Use of Wealth

An open letter addressed to his Grace the Archbishop of Canterbury, President of the Convocation of the Province of Canterbury, by

W. CUNNINGHAM, D.D., F.B.A.
ARCHDEACON OF ELY

Cambridge University Press
Fetter Lane, London, E.C.
1909

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THE MORAL WITNESS OF THE CHURCH ON THE INVESTMENT OF MONEY AND THE USE OF WEALTH.

To the Most Rev. the
Lord Archbishop of Canterbury.

My Lord Archbishop,

When the *Second Report on the Moral Witness of the Church* came before the Lower House of the Convocation of the Province of Canterbury, I expressed a desire, in which the House by resolution agreed with me, that it should be referred back to the Joint Committee, as I thought that the *Report* might be greatly improved, and rendered at once more distinctively Christian, and more practical in character. I greatly regretted to learn that Your Grace considered that this course was impracticable. My purpose in

writing at present is to indicate as briefly as I can the serious omissions which there seem to me to be in the *Report*, and the reason why I regret that the views which the Joint Committee expressed, on the limited portion of the subject to which they have confined themselves, were not put somewhat differently. I believe I can state the case most clearly if I do not content myself with mere criticism, but try to point out lines on which the Joint Committee might have proceeded with advantage in framing a report on the moral witness of the Church with regard to investments. I think it possible that, when their attention has been directed towards the questions I raise, some members of the Joint Committee may agree that it would have been desirable to supplement the *Report* by taking them into consideration.

I. The point at which the influence of the Church can best be brought to bear.

The morality of the employment of money is a subject on which a great deal of thought has been expended by Christian men in all ages; circumstances have changed very much since the results of that thought were most precisely formulated, but the

principles which underlay the Christian legislation of the Middle Ages which was re-enacted in the seventeenth century, are not, as is sometimes supposed, entirely irrelevant to the circumstances of the present day. If we take for granted that the distinctions, which were drawn under simpler conditions of business life by ecclesiastical lawyers, are merely of antiquarian interest, we are unconsciously discarding help, which lies ready to hand, for disentangling the more complex problems of modern economic life, and for obtaining a clearer view as to Christian conduct in business relations in the present day. When we consider the purpose for which medieval maxims of Christian duty were formulated and the extent to which circumstances have changed, we cannot only see why the old morality can no longer be authoritatively enforced, but also learn in what way it should be taken into account.

It is indeed true that conditions have changed during the last three hundred years; but the fundamental difference is not in the moral distinctions, but in the manner in which they can be most effectively brought to bear on conduct both in Church and State. The fact that the State has become so democratic since Stuart times has enormously enlarged the

personal responsibilities of each individual citizen; the artisan or small holder of property has a power of bringing influence to bear on members of the House of Commons and indirectly on the government of the country, which was entirely unknown in the time of James I., when the initiative in new measures and the enforcement of social legislation was practically confined to the king and the Council. There is a vast machinery, apart from the Church altogether, for detecting and putting down oppression and injustice in connection with the use of money and industrial conditions. But on the other hand the power of the Church for putting down and punishing malpractices has greatly diminished; there are no longer ecclesiastical courts in which it is usual for the Churchwardens to make presentments about immorality of any kind on the part of the parishioners[1]. The attempt of the Church to frame a code of what is wrong in the use of money was reasonable, so long as offenders could be made to feel the force of ecclesiastical censure. But for more than two centuries the attempt to enforce ecclesiastical discipline in England generally has been practically abandoned, and there is a widely spread doubt whether it is even desirable

[1] Canon CIX. of 1603.

that it should be restored. Many matters which concern public welfare, and among others the repression of wrong in matters of business, have been to a large extent taken over by the State. All citizens of any creed, or of none, are called on to press for improved legislative measures, and this is a duty in which Christian citizens ought to take their part—as indeed Wilberforce, Lord Shaftesbury, Mr Sadler and many others have done. The forming of public opinion as to parliamentary action is a function, which is vigorously taken up by the newspaper press in the present day.

Under these circumstances the Church should not be satisfied to lay down general principles as to what is wrong, in definite forms which could be enforced either in ecclesiastical courts or by the more shadowy influence of public opinion; it is rather the mission of the Church to awaken men to a sense of their own personal duties in the spheres in which they are placed. There is at least a danger for the individual to be so occupied in denouncing the misdeeds of millionaires, as to be forgetful of the humbler duties which lie within his own reach, or to be willing to delay to make any attempt to render his own life less selfish until there shall be a reconstructed and

unselfish world to which he may be ready to conform. The special work of the Church is to rouse individuals to do their own personal duty, and to warn them against being content to live according to the maxims that pass current in ordinary society. The chief need of the day is a recognition of the sphere where every man (and woman) is personally responsible for what he does, and for what he neglects. The Christian is bound, like other citizens, to avoid what is wrong, but he is under the special obligations of his Master's[1] solemn warning to take himself to task for neglected opportunities of doing right. The Sermon on the Mount has shown us once for all how the code of one particular nation,—a code which forbade the evil—could be infused with a new spirit so as to be enlarged in its scope and to become an ideal of right for all people in all times. In a somewhat similar fashion the examination of the code which condemned evil in the investment of money, and under which offenders were censured in ecclesiastical courts, may help us to state the problems so that the Christian man in the present day can judge what is right for him in his own circumstances, and set himself to do it.

[1] St Matthew xxv. 42—45.

II. Duty towards borrowers and debtors.

The medieval teaching about usury,—which forbade the taking of any interest on money lent, and therefore would have condemned such an investment as the putting of money in Consols,—was stated in terms which lawyers could apply authoritatively, but it had to do with personal action and throws light on personal duty at the present time, since it gives a more definite meaning to the popular phrase, a hard bargain. Canon Law concentrated attention on something that was entirely in a man's own power, as to whether he would make a bargain in a particular form or not; he could make the agreement or he could leave it alone, but it was his affair, and he was responsible for the terms on which he agreed to lend money. The gist of the objection to usury was this,—that to lend a man a sum of money, which the borrower had to return in full, and at the same time to bargain that he should also pay interest was to drive a one-sided bargain; it threw all the risk on one party and gave the other a certainty of gain even when the borrower lost. There was plenty of scope for using money in an honourable way; no objection

was raised against entering into partnership with another man, and sharing in the risks and also in the profits of trade—that was obviously a fair mode of doing business. Besides this, the wealthy man had the opportunity of being charitable, if he chose; it might be a kindness to lend to a man who was in temporary distress, and it was right that the borrower should bind himself to repay the money at a given time, and secure his benefactor against loss. So far all was fair, but the risk of extortion came in, if the business partnership and the charitable loan were combined into a one-sided bargain, so that the lender was certain not only to have his money repaid, but to gain, while the borrower might have to bear a heavy loss. The traditional Christian law considered the form of bargains and condemned as usurious those that were one-sided in form[1], but it did not attempt to examine whether they were oppressive in fact.

There has been a great change in the conditions of business since medieval times. In England in the thirteenth century the taking of usury was likely to be tainted with extortion in nine cases out of ten; and this is still the case in countries where the transition from natural economy to money economy is not complete, and money is a commodity which is

[1] D. G. lib. v. tit. xix. *de usuris*, also Sexti Decret. lib. v. tit. v.

chiefly required for emergencies. In modern times in European countries, especially since the stock of precious metals has been augmented from the New World, most of those who borrow do so because they see a chance of making gain themselves[1]. In the beginning of the seventeenth century, when new methods of doing business had come into vogue in England, it became obvious that the substantial merchant who was eager to borrow money at what was then a low rate of interest, say 8 %, could easily make 12 % or more by employing the money, and that the risk of losing the borrowed capital was one he was willing to undertake. The common sense of the ordinary business man assured him that there was as a matter of fact very little risk of extortion in lending money at moderate interest and that the canons against every bargain which was usurious in form, were pedantic; they ceased to find a response in the consciences of honourable men.

When we set the question in its modern aspect, and try to detect cases that are oppressive in fact, the analysis on which the old prohibition rested is not uninstructive. We may recognise that maxims

[1] See my *Essay on Western Civilisation in its Economic Aspects*, II. 167.

which only take account of the form of the bargain are inadequate as guides. The conscientious man need not hesitate over the form of the bargain, so long as he is ready to consider whether it is allowable for him to enforce a particular contract. We ought not to rest satisfied with the principle which the State has found convenient, and take for granted that under modern conditions there can be no harm in insisting on moderate interest. Circumstances have changed so that moderate interest is likely to be fair; but cases do arise quite ordinarily when the Christian man ought to consider whether he is really justified in demanding the fulfilment of what has turned out to be a one-sided bargain. We may take the case of a solicitor who lent money at moderate interest to the proprietor of an estate, on mortgage, in the prosperous times before 1874; owing to agricultural depression, the landlord's hopes have been disappointed; the improvement in which he sunk the money lent has been worthless. Because of the fall of rents the landlord may become two months in arrears with the interest, and the mortgagee will then be able to force a sale. Granted that he is justified according to the law of the land in insisting on his rights, is it allowable to him as a Christian to drive a

hard bargain? If the money lent was his own, he is free to do as he chooses; ought he to choose to gain at the expense of a man who has been unfortunate? There may be many circumstances which lead him to decide one way or the other; but the problem is one that the Christian man ought to face. The fact that the interest was not at a high rate may be relevant in considering his civil rights, but is irrelevant as regards his Christian duty; he ought to try to be generous to his debtor, and not only think about the justice of his own claim.

If, however, the money lent was not his own, but money he held in trust, the case is different: his duty as a trustee comes first. There is no duty to be open-handed at the expense of the beneficiaries of the trust; while he may endeavour to make all legitimate allowance for the debtor, he is not free to be as generous as he himself might wish.

The scrupulous man may be wise to lend only to substantial and wealthy bodies. Loans made to large companies, as Railway Debenture Stock, or loans to Governments, especially for productive public works, are an advantage to the community; and the lender may be sure that there is no real danger of extortion in receiving regular interest from such sources. Loans,

even at moderate rates, to private persons of limited means, and in precarious circumstances, may become oppressive, and the man who lends money in this way ought to be on his guard against harshness in enforcing a bargain that has come to be hard.

III. Duty towards employees and dependents.

Ecclesiastical tradition did not, so far as I recollect, lay any great stress on the responsibility of the lender for the manner in which the borrower uses the wealth with which he has been supplied; it would have been extremely difficult to frame a rule on the subject, and it is a matter for which the borrower, not the lender, is primarily responsible. It may suffice to deal with one case. Moneyed men in all ages have been unwilling to lend money to a government of which they disapproved[1]; and in this matter the judgment of ordinary prudence will be a guide to Christian duty. The Christian ought not to support a bad and oppressive government by placing means at its disposal; but such governments generally have very poor credit, and have to borrow on very high terms. The Christian man who wishes to refrain from supporting a tyran-

[1] See my *Essay on Western Civilisation*, II. 175.

nous or extravagant government can generally do so by being on his guard against the greed of gain, and avoiding the temptation of investing in the securities of a country which offers very high rates of interest.

There is, however, a direct responsibility for the purpose and manner in which wealth is used by the owner himself. In ninety-nine cases out of a hundred of ordinary business there will be no question as to the morality of the trade itself, but only of the manner in which it is carried on. But the exceptional case where a man begins to feel that the business from which he derives his income is itself immoral is not to be altogether neglected. Is he justified in selling his interest in the affair, and thus placing another man in the position of a wrong-doer? If it is not right to enjoy the income, is it right to enjoy wealth which has been accumulated or saved in connection with such a business? The man may have been a bookmaker; he may have been aware that his business was illegal, and yet felt no serious scruple, and merely regarded himself as a "passive resister" of grandmotherly legislation. But if he comes to regard his trade as a bookmaker as in itself immoral, then he would probably be called upon to put down the trade, as far as he was personally concerned, at any sacrifice.

The case does actually arise in the minds of many conscientious men with regard to the manufacture and sale of alcoholic beverages; and a man who takes this view is in a most difficult position. The only reparation he can make for his ill-gotten gains in the past would be by using his knowledge to assist, as a citizen, in devising legislation which would greatly change the conditions of this particular trade or put it down altogether. His intimate acquaintance with the business would be of the highest value, while the fact that he had personally sacrificed his own interests in consequence of his new sense of duty would give great force to any agitation in which he might take part and would redeem it from the appearance of impracticability and jealousy which taints so many crusades.

Though there are such exceptional cases, it is usually sufficient for the most scrupulous man to consider the manner and conditions in which his wealth is employed; and this ought to engage the attention of all employers of labour, and all proprietors of land in their relations with their dependents. It is a Christian duty to treat their employees or their tenants, not merely as wage-earners or lessees, but as persons whose condition as human beings is to be considered,

apart altogether from the precise terms of the contract. This duty is specially incumbent in the smaller spheres of employment where it is easily possible, as in regard to domestic servants. A household may be run on the principle that business is business, and with no consideration but that of the cash nexus; or the mistress on the other hand may try to consider the real welfare of the servants, so as to be not merely an employer but a friend. The same spirit may enter into the management of a business or into the regulation of an estate. But there is greater difficulty in the case of large enterprises, where it is practically impossible for the employer to have direct relations with all the employed; and the fulfilment of this duty becomes still more impracticable in the case of companies where there are a number of partners who have no real voice in the management of the business. The example of the great railway companies shows that it is possible even under these conditions to be at considerable pains for the comfort and welfare of the employees. But, for the most part, there is no opportunity for the establishment of human and personal relations between shareholders and the employed.

Something of the sort is, however, possible on the part of the managers of any great departments of an

industrial or commercial undertaking. The better realisation of this duty by the heads of retail establishments might greatly reduce some of the most serious difficulties in regard to right and wrong in business life which have ever come under my attention as a parish priest. Owing to the ignorance of the purchasing public, and their anxiety to get good bargains, there is a temptation to push the sale of goods by misleading descriptions of their make and quality; and there are retail shopkeepers who bring pressure upon their salesmen and saleswomen, to fall in with trade practices of this kind, which seem to those assistants to be positively dishonest and therefore weigh upon their consciences. This is a matter which lies to a very large extent in the power of the shopkeeper personally; he would, in nine cases out of ten, welcome any assistance to dealing in a perfectly straightforward manner, and all the more since honesty is the best policy in the long run. But in spite of this, there is reason to believe that the evil is widely spread; and there must necessarily be great difficulty in attempting to bring the wrong home to those who are to blame. The framing of a "white list" is a very delicate matter, and it may cause serious injury to innocent parties, while sweeping denunciations of

any class are certain to irritate, and are not likely to encourage many persons to amend their ways. There are a number of thoroughly upright men in the various branches of the retail trade who are at constant pains to deal honestly both by the public and by their employees; they are justified in bitterly resenting the reckless attacks which are sometimes made upon them as a class not only in the press, but from the pulpit.

It is much more difficult to come to any clear opinion as to what is right and wrong in the terms of employment, since owing to the pressure of competition no employer is entirely his own master. The chief duty which the employer would wish to do with regard to the employed in ordinary circumstances is to see that the wages are adequate and promptly paid. This brings us face to face with the conceptions of a "just wage" and a living wage, and the difficulty of giving a definite interpretation to these terms. In so far as these terms refer to what would be just in some non-existent conditions, they can have no definite meaning of a practical kind; but in so far as we are considering the conditions of actual life, some help may be obtained by taking the Christian tradition as our starting point, and applying

the conception of a "just price[1]," as that which is set by common estimation. The "just wages," apart from sweated industries, are set by common estimation of the worth of that kind of labour to the community. The aim of Trades Unions has been to raise the common estimation of different classes of labour and to obtain recognition for a standard rate; and with their object in this respect all who are interested in the improved welfare of the community must sympathise, even when they are doubtful of the wisdom of some of the means employed for attaining it. In the actual conditions of competition it may be impossible for employers to do more than pay the "just wage," even though they feel that the standard of comfort on which their employees live is very low. Still the man who sees his way to give more than this "just wage" of the time being, and thus to enable his employees to make a real advance in their standard of comfort should regard it as a Christian duty to do his utmost to improve the condition of his employees. But it is not always easy to see how he can go to work. There are grave dangers in departing very suddenly or very far from the "just wage" of common estima-

[1] See my *Growth of English Industry and Commerce in Early and Middle Ages*, 253.

tion; there is a danger of pauperising; there may be a danger of unfair competition with other employers by tempting away their best hands; there may be a danger of ruin by increasing the wages' bill in a way the business cannot stand, and the break-up of a business is sure to entail great hardship on the operatives. There is nothing harder in this life than to be generous wisely, but it is none the less the duty of the Christian man to try, even if he does make some mistakes. No hard and fast rule can be laid down as to the extent to which generosity is wise; but where it can be wisely exercised it gives a real impulse to the improvement of the condition of the operatives in some branch of industry. Justice is content with maintaining the present conditions, by common estimation; wise generosity is the only means by which employers can themselves do anything to improve the present standards; and the Christian as an employer ought to be on the outlook for opportunities of exercising such generosity wisely.

It is of course possible that some persons may have an entirely different conception of a just wage, and regard it, not according to common estimation in actual society, but according to what is thought to be due to man as man. It may be said that the

labourer has a just claim to the fullest possible opportunity for his moral and material development. But there can be no positive obligation on any one, however wealthy, to introduce ideal conditions for other people, in a world where there are physical limits of many kinds to the prosecution of the highest self-culture. It would be absurd to insist that it was the bounden duty of any man to conduct his affairs in total disregard of actual conditions; this is a truth which Fabians recognise, and they therefore concentrate their attention on changing these conditions gradually but fundamentally. Whether he approves of their schemes for society or not, the Christian ought to feel a personal duty to do his utmost to improve actual conditions not merely by advocating great legislative changes, but also by the personal exercise of a wise generosity. Wage earners are quick to recognise that of two employers who are equally strict men of business, one is a hard man, while the other behaves like a gentleman. The success of such garden cities as Bournville and Port Sunlight goes to show how much may be done for operatives by an employer who is generous not only with his money, but with his thought for others. The mere improvement of conditions, and especially

the mere giving of increased money, or even of increased leisure, without aid and suggestions for using it wisely, may quite easily result in demoralisation.

Whether State action would ever be able to offer a satisfactory substitute for the careful but unobtrusive supervision of personal employers may be doubted; but so far as private duty is concerned, no one is called upon to give opportunities which there is good reason to believe will be misused. It is not a duty to give to the drunkard who begs, if you believe he will only use the money to get more drink; opportunities for moral and material development mean leisure, and that may be frittered away in idleness; an increased command over the means of subsistence may not bring about the raising of the standard of comfort, but only a peopling down to the old standard.

Many of us are apt to neglect the possibility that such mischief might arise in connection with a considerable change in society, and are inclined to fix on the characteristic feature of our day—the power of capital—as if it was the only source of all evils. But there is a danger of exaggeration if we concentrate our attention on one special symptom; we can see in

retrospect how the concentration of the efforts of religious men on one sort of social evil in the seventeenth and early eighteenth century—to the neglect of other kinds of mischief—has tended to discredit Christianity itself. Unemployment and idleness were the characteristic evils of the seventeenth century both in England and Scotland; the great need for introducing a godly, sober and righteous life into the community appeared to be that of getting the population to submit to the discipline of work. There were no half measures in the Scotch treatment of vagrants according to the Act of 1663[1]. Capitalists who set up manufactories were empowered to impress any vagrants and "employ them for their service as they see fit" for eleven years, without wages except meat and clothing. Good subjects were recommended to take into their service poor and indigent children, who were to do any task assigned them till they had attained the age of thirty, and to be "subject to their master's correction and chastisement in all manner of punishment (life and torture excepted)." The seventeenth century Puritan took a stern view of the discipline which was good for children, so that they

[1] Scots Acts 1663 c. 52, re-enacting 1579 c. 12, 1597 c. 39, and 1617 c. 10.

might be kept from forming habits of idleness and drifting into evil of every kind. While there was a strong sense of the religious duty of insisting on hard and regular work, for the welfare, temporal and eternal, of the people themselves, there was a complete indifference to the need of laying down or enforcing any restrictions as to the employment of money. Capital was much needed in England, and still more in Scotland, for developing the resources of the country and for starting new enterprises; freedom for the formation and investment of capital seemed to the thoughtful city men of the seventeenth century, who were mostly in sympathy with Puritanism, the best remedy for the existing social evils. They were eager to get rid of the restrictions imposed by the Pope's laws, which it was possible to bring up in ecclesiastical courts, as well as to be free from the efforts of the king's Council[1] to bring home to the employing and mercantile classes their duty to the community. The agitation against the interference of the Bishops in civil affairs, and the triumph of Puritanism swept away all traces of any restriction or guidance in the employment of money. In so far as a

[1] *Growth of English Industry and Commerce in Modern Times*, II. 50, 206.

stricter ecclesiastical discipline was aimed at, or introduced, it had regard to recreation and to immorality of other kinds but was at no pains to interfere to check the action of the capitalist[1] or to protect the labourer. From the time when the rise of Puritanism paralysed the action of the Church, and prevented her from maintaining the influence she had habitually exerted[2], it has been plausible to say that Christian teaching appeared to be brought to bear on the side of the rich and against the poor. The Puritans were probably right as to the most serious evils of the day, and the economic means of overcoming them; they may well have felt that religious duty impelled them to the line they took; but the one-sidedness of the influence they tried to exercise practically, has undoubtedly given excuse for a one-sided view of the personal duty of religious men. The characteristic evil of our day was, I believe, unknown to the seventeenth century; in sweated industries, work is not a wholesome discipline, but a burden which grinds the lives out of men, women and children. Many Socialists hold that it is necessary to revolutionise society in order to get

[1] The Edinburgh proclamation against dealing in goods obtained by piracy may perhaps be regarded as an exception that proves the rule. Davidson and Gray, *Scottish Staple at Veere*, 56.

[2] See my *Gospel of Work*, 134—136.

rid of this terrible evil; but we shall at least be wise not to think so exclusively of the characteristic horrors of our time, as to leave out of sight the other mischiefs which are ready to arise even under changed conditions.

IV. Duty to the Community.

The duties of the wealthy individual to the community will for the most part be best discharged, in so far as he recognises that they grow out of his personal duty to his dependents and neighbours. The man of acquired or inherited wealth is a highly privileged individual; he can choose his course and arrange his time. The wealthy man who is seeking to do his duty in that state of life to which he has been called, need be at no loss to find opportunities of social service; he can, if he wishes, make for himself plenty of work, that may be of the highest importance, although it is unpaid, and to which he is specially called by the mere fact that he can afford, as others cannot, to work without pay. The duty of finding work for himself, and of doing it regularly and steadily as work, is incumbent on the Christian man who is possessed of wealth. It is his duty too, to provide for his children, and to train them, so that they shall be fitted to do

good work in the world also, in the sphere of activity in which he has striven to set them an example. He will probably be doing more good to the community indirectly in this way, than he would be if he felt his direct duty to the community so strongly that he placed it first, and left all his money towards paying off the national debt, while his children were forced to enter on a fiercer struggle for existence.

So far as his duty, not as a proprietor, but as a citizen is concerned, he may be able either as a member of parliament or as a voter to do something to put down what is unwholesome or injurious in conditions of tenure or employment, or of life. His religion ought to come in as an additional motive for inducing him to give hearty support to any measure with this object which public-spirited men, of any creed or of none, are pressing forward, provided he is himself convinced that it is wise. But all such legislative measures are to a great extent matters of expediency about which a difference of honest opinion is possible. A Christian man may honestly believe that the increase of national ownership and direct national control will not make for the welfare of the people. A belief in the superiority of bureaucracy, as compared with private ownership under public control, is not part

of the Christian faith. That a man is opposed to the nationalisation of railways or the nationalisation of public-houses does not necessarily imply that he is indifferent to the welfare of the employees, or the desirability of promoting Temperance. It is possible to distrust State management, and to believe that greatly improved results can be secured in the future, as they have been in the textile manufactures in the past, by a system of private ownership under the legislative and administrative control of the government.

V. Summary as to Christian duty.

It is now possible to give a brief summary of the practical results we have reached, as to the duty of Christians in regard to the employment of wealth.

1. Since ecclesiastical courts are in abeyance it is no longer sufficient to formulate Christian duty with regard to wealth in general rules; but it is the part of the Church as a teacher to deal with individual consciences, and to try to state the problems so that each Christian may be better able to see his duty personally, (1) as an owner of money or land, and (2) as a citizen.

2. The Christian is bound to the same duties of citizenship as public-spirited men of any creed or of none, so that he should endeavour to put down what is injurious and oppressive; while he ought to be more earnest in doing these duties than other men, because he is constrained by a higher motive.

3. In his personal relations with his dependents, the Christian employer or landowner ought to be thoughtful for their welfare, moral and religious; so far as his cash-bargains are concerned he ought to aim at being not only just, but wisely generous; and this Christian obligation to be generous is specially to be borne in mind when the question arises as to enforcing a bargain that has come to be hard.

4. While the accepted maxims with regard to safe investments have been laid down from prudential considerations only, the Christian man who, in the effort to obtain an increased income, neglects them, discards a real safeguard in regard to Christian duty as to investments.

These maxims are distinctively Christian and arise directly out of the time-honoured tradition as to duty; they do not set a more lax standard than that which

was current in medieval times, but are indeed much more searching. They are also eminently practical, as every man and woman is called upon to endeavour to act on them to the utmost of his power in existing circumstances. They are not likely to get out of date, as it is difficult to imagine any reconstruction of Society which would not be the better for the presence of men who were trying to carry out these duties. Whatever steps are taken for remedying inequalities and approximating to an ideal condition, there will still be room for the exercise of that regard for others personally which takes the sting out of apparent injustice and keeps it from rankling.

VI. Objections to the mode of Statement adopted in the "Report."

I regretted that this second *Report* did not start from a distinctively Christian point of view. Instead of laying stress on the personal duty of the Christian man in his own sphere, the committee have concentrated their attention on "the uses of wealth which are hurtful to the Community," and the argument is necessarily merely utilitarian in character. The main purpose in view seems to be that of "forming public opinion," and the discussion is not on a higher level

than that which is found in many of the newspapers which are the obvious channels for bringing about this result. Newspaper writers are apt to be guilty of an error which the Committee have failed to guard against: in utilitarian argument on social subjects there is a danger of a one-sided treatment, and of laying stress on some prominent mischief without paying sufficient attention to other evils which are none the less real because it is possible to overlook them. This was the grave defect of Puritanism in its conception of religious duty in regard to worldly affairs. There is a danger—in the recoil from the one-sidedness of the Puritan conception of Christian duty—of falling into similar exaggeration on the other side, and giving the apparent sanction of Christian teachers for much that is likely to be mischievous to the present generation, and still more to posterity. A close adherence to the tradition of Christian morality is at all events a safeguard against such one-sidedness, and gives a help to survey the difficulties of the day all round—not merely to look at them in the most prominent aspect.

There are, moreover, three practical reasons why I think it unfortunate that the *Report* should be circulated in its present form.

1. The *Report* contains a great deal of matter that has no direct bearing on the *Resolutions*, and constitutes to some extent an independent manifesto, but sufficient pains have not been taken to make clear who has framed and issued this manifesto. It certainly does not reflect the unanimous feeling of the Lower House; much of it would be disowned, I believe, by a majority of that body; and the question arises how far Convocation is responsible for it at all? Obviously neither the Upper nor the Lower House can be expected to endorse every statement in a lengthy Report, and a disclaimer is printed on the face of every Report; but for all that, it is not possible to get rid of responsibility by disclaiming it. Readers among the public may be expected to take for granted that the Houses of Convocation give at least a general approval to a Report, when they are at the expense of printing it and give facilities for circulating it cheaply. In my experience this assumption has usually been justified, as the opinion of the House on the contents of the *Report* has been brought out by the treatment the Resolutions received; but the Joint Committee has made a somewhat new departure, by introducing a great deal of highly contentious matter into the

Report, while the Resolutions are merely vague. In drafting this *Report* sufficient care has not been taken to guard against the danger of apparently committing the Lower House to a general approval of opinions on which it has made no pronouncement, and which could not appropriately come up for discussion on any of the Resolutions. The present practice in regard to Reports is highly convenient; but when the doctrine of the irresponsibility of the Houses of Convocation is interpreted so widely as has been done in regard to both the *First* and the *Second Reports* of this Joint Committee, a question arises as to the wisdom of the present practice. Would it not be well that published Reports should make clear who are fully responsible for the matter they contain? Not even the members of the House have at present any means of knowing what majority of a Committee approve a Report, and how many members have merely acquiesced, perhaps because they were not able to be present and protest in person.

2. The statements of the *Report*, on the many delicate and complicated social questions with which it deals, are necessarily brief and are not sufficiently guarded; and hence the *Report* is likely to encourage some of the clergy to play the part of well-meaning

but ill-informed agitators on complex social problems. Many of them may be guilty of the reckless denunciation and over-statement which are almost inseparable from popular agitation, and I believe that it is very mischievous, when the clergy, especially in their pulpit ministrations, lay themselves open to the charge of exaggeration and misrepresentation. There is comparatively little danger so long as the clergy confine themselves to trying to rouse the consciences of their hearers, or to forming a better public opinion in regard to matters of personal Christian duty,—though even this must be done with discretion; but there can never be any excuse for using the pulpit to advocate legislative changes which can only be regarded as expedient for the welfare of society and are therefore matters on which opinions conflict.

3. The manner in which the *Report* lays stress on the responsibility of investors and shareholders for the way in which their money is used, is to my mind very unfortunate, as it tends to lay a heavy burden on the consciences of many people, and especially of women, who have little practical power of influencing the management of a business, either as shareholders or by legislation. It is not possible for the ordinary investor to satisfy himself as to the conduct of foreign

governments, or even of municipalities, or to know accurately as to the detail of the management of every railway or great industrial company. There is a serious danger of laying an intolerable burden on the consciences of the scrupulous; while such impracticable demands fail altogether to waken the conscience of the ordinary man to a clearer sense of his own responsibilities.

VII. What account is to be taken of the opinion of the Lower House?

In conclusion, I trust your Grace will pardon me if I call attention to a somewhat delicate matter. For the second time in connection with the work of this particular Joint Committee, the opinion of the Lower House has been set aside, without any clear explanation of the reason for subjecting the Members to this treatment.

There are many of the clergy who desire to support the Episcopate heartily and loyally, and who have admired the manner in which Your Grace has taken the responsibility of making a difficult decision on an occasion when delay was impracticable, and it was not possible to consult the Clergy and Laity of the Church in their recognised assemblies. But where

there is no occasion for immediate action or prompt decision, I venture to think that little harm would arise from taking full account of the opinion of the Lower House.

When the first *Report* of this Joint Committee came on in May, 1907, the Lower House added to one of the Resolutions the words, "but that care should be taken to guard against the grave risk of profanation involved in any partisan use of the Christian pulpit[1]." This clause was deliberately dropped by the Upper House[2], and, without further consultation, the recommendation, from which the safeguarding clause had been expunged, was brought before the Representative Church Council as approved by Convocation. As the result of further discussion, the clause was restored in the Representative Church Council, since the Laity agreed with the Lower House in thinking that the danger of the partisan use of the pulpit was so serious that it ought to be specified. The Lower House may have erred on the side of undue care, but Your Grace did not make known to them why their anxiety on this point was completely ignored by the Upper House.

[1] Chronicle of Convocation, 7 May, 1907, p. 115.
[2] *Ib.* p. 107.

During the February group of sessions I moved in the Lower House that it was desirable to send the *Second Report* back so that we might have "fuller information before us as to the meaning and bearing of the existing law of the Church on the responsibility for investments." The Lower House practically adopted the course I had suggested, though it did not endorse the reason on which I laid stress. In the foregoing pages I have indicated my grounds for thinking that the examination of the traditional Christian morality is a good starting-point for enquiring as to personal duty in the complex conditions of modern life. But apart from this altogether, I regret that the Upper House should even appear to endorse the action of the Joint Committee in ignoring the existing law of the Church, as it was reasserted at a time when questions of right and wrong in the use of money were being much debated in England, both by civil authorities and ecclesiastics. Parliament in 1570 recognised that "all usury, being forbidden by the law of God, is sin and detestable," and in certain circumstances imposed secular punishment in addition to ecclesiastical censures[1]; and in allowing moderate

[1] El. c. 8. At this time the term usury was not current in its modern sense of excessive interest, but was applied to the exaction of any interest on a loan.

usury in 1623, Parliament was careful to add the guarding clause that "no words in this law contained shall be construed or expounded to allow the practice of usury in point of religion or conscience[1]." Canon CIX. of 1603 requires that churchwardens should make presentments of usury "as a notorious crime and scandal." This canon was "treated upon by the Bishop of London, President of the Convocation for the Province of Canterbury, and the rest of the Bishops and Clergy of the said Province and agreed upon with the King's Majesty's License in their Synod begun at London A.D. 1603," and was "published for due observation by His Majesty's Authority under the Great Seal of England." The Convocation of Canterbury can hardly hope to speak with authority in the present day if it refuses, on any technical ground, even to consider the meaning of its own canons, but waives them aside, as if they were obviously absurd. Cases have often arisen in the past when it has been possible to contrast the law of the Church and the law of the State, and by obedience to one to incur blame for neglecting the other; but it has been reserved for this joint committee to disregard all authority—ecclesiastical and

[1] 21 James I., c. 17.

civil—and to start to lay down what is right in its own eyes. There is reason to fear that when Convocation refuses to pay any attention to an administrative rule which it has itself enacted, there may be increased difficulty in dealing with the alleged lawlessness of the clergy; and I am sorry that this anxiety should have been ignored as if it were of little account.

I remain, My Lord Archbishop,

Your obedient servant,

W. CUNNINGHAM.

TRINITY COLLEGE,
CAMBRIDGE.
22 *April*, 1909.

Cambridge: Printed at the University Press.

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